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**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
SOUTHERN DIVISION**

DAVID L. DEFREES, et al.,  
  
Plaintiffs,  
  
v.  
  
JOHN C. KIRKLAND, et al.,  
  
Defendants,  
  
and  
  
U.S. AEROSPACE, INC.,  
  
Nominal Defendant.

CAMOFI MASTER LDC, et al.,  
  
Plaintiff,  
  
v.  
  
JERROLD PRESSMAN, et al.,  
  
Defendants,  
  
and  
  
U.S. AEROSPACE, INC.  
  
Nominal Defendant.

Lead Case No. CV11 04272 JLS (SPx)

**STATUS REPORT PURSUANT TO  
ORDER DATED APRIL 19, 2017**

Date: None Set  
Time: None Set  
Place: Courtroom 10A, 10th Floor  
Judge: Hon. Josephine Staton

Trial Date:

Consolidated With  
Case No. CV 11-04574 JLS (SPx)

1 Pursuant to the Order Discharging Order to Show Cause dated April 19, 2017,  
2 Dkt. No. 549, the parties respectfully submit this status report informing the Court of  
3 the status of the settlement agreement.

4 As set forth in the parties' status report filed on April 18, 2017 in response to  
5 the Order to Show Cause issued by the Court on April 13, 2017, Plaintiffs in the Rich  
6 Action and Plaintiffs in the CAMOFI Action have been in the process of resolving  
7 certain issues regarding the mechanics of a settlement and distribution of settlement  
8 proceeds as well as complex matters related to the corporate governance and capital  
9 structure of nominal defendant USAE. Since the filing of the April 18 status report,  
10 Plaintiffs have resolved many of the issues and have memorialized the terms of a  
11 settlement agreement-in-principle in a draft stipulation of settlement. After significant  
12 discussions, Plaintiffs provided a comprehensive draft settlement agreement to  
13 defense counsel earlier today. Plaintiffs expect that defendants, the insurers and their  
14 counsel will require additional time to review and comment on the draft stipulation of  
15 settlement. In the meantime, Plaintiffs will complete the preparation of all necessary  
16 papers to be presented to the Court for review and approval pursuant to Federal Rule  
17 of Civil Procedure 23.1.

18 Accordingly, the parties respectfully request an additional thirty days to submit  
19 all necessary pleadings and papers to the Court for review and approval pursuant to  
20 Federal Rule of Civil Procedure 23.1. The parties appreciate the Court's attention to  
21 this matter.

22 DATED: May 19, 2017

Respectfully submitted,

23  
24 By: /s/ Rachele R. Rickert  
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DATED: May 19, 2017

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DATED: May 19, 2017

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3 **W. ALLAN EDMISTON**  
4 **MATTHEW R. KUGIZAKI**

5 DATED: May 19, 2017

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16 **DECLARATION CONCERNING CONCURRENCE**

17 I, Rachele R. Rickert, am the CM/ECF User whose identification and password are  
18 being used to file STATUS REPORT PURSUANT TO ORDER DATED APRIL 19,  
19 2017. In compliance with L.R. 5-4.1.4(2)(i), I hereby attest that Michael C. Hefter,  
20 Robert A. Meyer and Alan Finkel have concurred in this filing's content and have  
21 authorized its filing.

22 DATED: May 19, 2017

23 /s/ Rachele R. Rickert  
24 **RACHELE R. RICKERT**

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USAE:23912